

March 23, 2023

VIA ECF

The Honorable Edgardo Ramos
Thurgood Marshall, United States Courthouse
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Re: Deutsche Bank Securities Inc. v. Kingate Global Fund Ltd., et al., No. 19-cv-10823

Dear Judge Ramos:

Plaintiff Deutsche Bank Securities Inc. and Defendants Kingate Global Fund Ltd. and Kingate Euro Fund Ltd. (collectively, the “Parties”) respectfully submit this letter-motion, pursuant to Rule 1(E) of Your Honor’s Individual Rules and Practices, to request that the Court stay all deadlines in the Amended Civil Case Discovery Plan and Scheduling Order (ECF 143) (the “Operative Scheduling Order”).

The Parties have executed a Settlement and Release Agreement (“Settlement Agreement”) to resolve this matter, and request that the Court enter a stay of all deadlines in the Operative Scheduling Order to allow the Parties sufficient time to satisfy certain conditions in the Settlement Agreement, including obtaining necessary court approvals in multiple jurisdictions. A stay of all deadlines is appropriate where the parties have reached a settlement and require time to effectuate it. *See Cates v. Trustees of Columbia Univ.*, No. 1:16-cv-06524-GBD, 2021 WL 4847890, at *2 (S.D.N.Y. Oct. 18, 2021) (court granted parties’ joint motion to stay all deadlines where the parties “notified the Court that they had reached an agreement to settle the case”); *In re Bank of Am. Corp. Sec., Deriv., ERISA Litig.*, No. 09 MD 2058 (PKC), 2012 WL 1674299, at *1 (S.D.N.Y. May 14, 2012) (court granted stay where parties “had executed a memorandum of understanding … to settle [the] action”). While certain courts have denied motions to stay litigation pending settlement negotiations, *see, e.g., Rodriguez v. Winski*, No. 12 Civ. 3389 (NRB), 2019 WL 2137042, at *1 (S.D.N.Y. May 16, 2019), such cases are inapposite here because the Parties already have fully negotiated and executed the Settlement Agreement.

A proposed order is enclosed for the Court’s consideration. The Parties thank the Court for its consideration of this matter.

Honorable Judge Edgardo Ramos
March 23, 2023

Respectfully submitted,

/s/ Andrew W. Hammond
Andrew W. Hammond

*Counsel for Plaintiff Deutsche Bank
Securities Inc.*

/s/ Andrew R. Dunlap
Andrew R. Dunlap

*Counsel for Defendants Kingate
Global Fund Ltd. and Kingate
Euro Fund Ltd.*

cc: Counsel of Record (via ECF)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

DEUTSCHE BANK SECURITIES INC.,

Plaintiff,

v.

KINGATE GLOBAL FUND LTD. and
KINGATE EURO FUND LTD.,

Defendants.

Case No. 19-cv-10823

[PROPOSED] STIPULATED ORDER STAYING ACTION

WHEREAS, on November 22, 2019, Plaintiff Deutsche Bank Securities Inc. (“DBSI”) filed a complaint against Defendants Kingate Global Fund Ltd. and Kingate Euro Fund Ltd. (collectively with DBSI, the “Parties”) in the above-captioned action (the “Action”);

WHEREAS, on July 12, 2022, the Court entered an Amended Civil Case Discovery Plan and Scheduling Order (ECF 143) (the “Operative Scheduling Order”);

WHEREAS, on March 21, 2023, the Parties executed a Settlement and Release Agreement (the “Settlement Agreement”);

WHEREAS, on March 23, 2023, the Parties filed a joint letter motion to stay all deadlines in the Action pending the satisfaction of certain conditions of the Settlement Agreement (the “Motion”);

WHEREAS the Court has considered the Motion and finds that there is good cause therefor;

THEREFORE, IT IS HEREBY ORDERED that the Motion is GRANTED.

It is further ORDERED that all deadlines in the Operative Scheduling Order and all proceedings in this Action are stayed pending the effectuation of the Settlement Agreement.

SO ORDERED.

On this day of ,
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HON. EDGARDO RAMOS
United States District Judge